

REMARKS

In the Office Action, Claims 10, 17, 19 and 24 were rejected under 35 U.S.C. §112, second paragraph as being indefinite for failing to particularly point out and distinctly claim the subject matter which Applicant regards as the invention.

Additionally, Claims 1-6 and 13-16 were rejected under 35 U.S.C §102(b) as being anticipated by U.S. Patent No. 6,477,647 to Venkatraman et al. Further in the Office Action, Claims 7-12 and 17-27 were rejected under 35 U.S.C §103(a) as being unpatentable over the Venkatraman et al. reference in view of U.S. Patent No. 6,615,188 to Breen et al.

1. Clarification of Claims 10, 17, 19 and 24

As mentioned above, Claims 10, 17, 19 and 24 were rejected under 35 U.S.C. §112, second paragraph. In this regard, the Office Action indicated that Claims 17 and 24 recite, “...*having a different analysis algorithm associated therewith*” and that clarification is needed with respect to the term “*associated therewith*.”

Claims 17 and 24 are similar dependent claims that are respectively dependent of Claims 10 and 19. Claim 17 recites, “*wherein the market analysis software includes multiple market analysis software, each having a different analysis algorithm associated therewith.*” Similarly, Claim 24 recites, “*wherein the market analysis software interface is configured to communicate with multiple market analysis software, each having a different analysis algorithm associated therewith.*”

The initial term “*each*” plainly implies that the remainder of such clause refers to an item which is multiple in nature, in this case “the multiple market analysis software.” Thus, subject therewith term refers to each one of the multiple ones of the multiple market analysis software has a different analysis algorithm associated with itself. Accordingly, Applicant

respectfully requests that the Examiner reconsider the request that the term "*therewith*" be clarified in the claims.

The Office Action further indicated that Claim 10 recites, "...*interface for receiving the trade trigger criteria therefrom*," and the Claim 19 recites, "... *analysis software for receiving the trade decision therefrom*." Clarification was indicated as to the term "*therefrom*."

With respect to Claim 10, the first element is recited as "*a user interface configured to receive trade trigger criteria from a user*." This is immediately followed by a second element which has an opening clause that recites, "*market analysis software in electrical communication with the user interface for receiving the trade trigger criteria therefrom*." Taken in this context it is understood that reference to "*therefrom*" refers the market analysis software receiving the trade trigger criteria from the user interface. Accordingly, Applicant respectfully requests that the Examiner reconsider the request that the term "*therefrom*" be clarified in the claims.

Similarly, with respect to Claim 19, the subject clause is recited as "*a market analysis software interface in electrical communication with the user interface for receiving the trade trigger criteria therefrom*." Taken in this context it is understood that reference to "*therefrom*" refers the market analysis software receiving the trade trigger criteria from the user interface. Accordingly, Applicant respectfully requests that the Examiner reconsider the request that the term "*therefrom*" be clarified in the claims.

2. The Venkatraman et al. Reference Does Not Teach or Suggest Every Claim

Limitation of Independent Claim 1

As is discussed in detail below, Applicant respectfully asserts that the Office Action fails to show that each and every claim limitation is taught or suggested by the cited art as required.

Applicant believes a brief review of the aspect of Applicant's invention as embodied in Claim 1 would be helpful. Independent Claim 1 recites a method claim directed to an automated method of communicating trade orders to a marketplace for financial instruments through an on-line trading account with a financial institution.

The claimed method begins with the initial "step (a)" of *"receiving, through the use of a computer, trade trigger criteria for use by market analysis software, the market analysis software being configured to electrically receive market data, the trade trigger criteria being related to the market data."* Next, the method provides for the "step (b)" of *"accessing, through the use of a computer, the market analysis software to generate a trade decision using the trade trigger criteria and the market data."* Finally, the method provides for the "step (c)" of *"automatically communicating, through the use of a computer, a trade order based upon the trade decision to the marketplace via the on-line trading account."* As such, this aspect of Applicant's invention pertains to a method of using a computer and software that determines trades to be made based upon certain *"trade trigger criteria"* that becomes satisfied in relation to received *"market data."* Thus, Applicant's method pertains to a computerized process of determining when a trade should be placed based upon received market data.

As discussed in detail below, Applicant submits that that Venkatraman et al. reference is a fundamentally different system, namely, a trade confirmation system. In this regard, a system is disclosed that provides online “confirmations” that trades have occurred. Thus, the system provides for emails to be sent after a trade has been made.

In further detail, the Office Action contends that step (a) is taught by the Venkatraman reference with specific citation to col. 4, lines 37-43, col. 5 lines 20-41, and Figure 11. No analysis is shown as to how any of the cited passages and figure disclose the claimed element. The cited col. 4, lines 37-43 reads as follows:

“FIG. 2 illustrates a hardware configuration of an online confirmation trade system in accordance with the preferred embodiment of the present invention. A customer (subscriber) typically uses a station 22 such as a computer, palm pilot, webtv, printer, fax machine, or the like that is capable of receiving and transmitting data over the Internet and/or the private network.” (col. 4, lines 37-43)

The cited portion of the Venkatraman et al. reference at col. 5 lines 20-41 generally refers to the passage of data via email (referred to as an “electronic envelope 40”). Finally, the cited Venkatraman et al. reference Figure 11 is a chart showing various methods for beginning the transition of the electronic envelope to the customer which are indicated as being “*manually*”, “*time based*”, “*periodic*,” and “*triggered event*.”

As such, the Office Action does not appear show any teaching or suggestion with respect to “*market analysis software*” that is configured to receive “*trade trigger criteria*” and “*market data*.” Rather, the cited portions reference a “*confirmation trade system*” that utilizes email messages.

Further, the Office Action contends that step (b) is taught by the Venkatraman et al. reference with specific citation to col. 9, lines 19-42, Figure 2, item 24, Figure 7, item 120, and Figures 9(a)-(c). No analysis is shown regarding how any of the cited passages and figures disclose the claimed element.

The first two sentences of the cited paragraph beginning at col. 9, line 19 of the Venkatraman et al. reference reads as follows:

"FIG. 11 illustrates a chart showing various methods that can trigger the beginning of the transmission of the electronic envelope 40 to the customer in accordance with the preferred embodiment of the present invention. The methods described herein with reference to FIG. 11 are closely related to step 62 of FIG. 3."

As can be seen in Figure 3, there is a flow chart of method steps. These steps include a step 54 *"permission to send e-mail confirmations,"* followed by a step 58 *"trade online,"* followed by a step 60 *"trade details stored in OTC database,"* and followed by step 62 *"OTC sends electronic envelope."* As such, the mentioned step 62 relates to emailing a customer a confirmation that a trade has been made.

The remainder of the cited paragraph continuing at col. 9, line 24 of the Venkatraman et al. reference describes under which circumstances the *"electronic envelope 40"* (i.e., the trade confirmation). Such circumstances includes *"manually," "time based," "periodic,"* and *"triggered event."*

The cited item 24 of Figure 2 refers to a *"device display 24,"* and the cited item 120 of Figure 7 refers to *"electronic trade confirmation documents 120."* Finally, the cited Figures 9(a)-(c) *"illustrate security windows presented to the customer requesting security*

privileges for Netscape browser in accordance with the preferred embodiment of the present invention.” (col. 3, lines 49-52)

Applicant asserts that the Office Action fails to show that the Venkatraman et al. reference teaches or suggests a step of accessing market analysis software to generate a trade decision using the trade trigger criteria and the market data.

The cited portions of the Venkatraman et al. reference merely teach that a trade confirmation may be electronically sent to a user (such as via an email) that a trade has occurred. The confirmation may be triggered to be sent based upon various circumstances, such as the user manually requesting it or periodically being sent in an automated manner. Nonetheless, such system is only related to confirmations and does not involve any decision making process as to whether to make a trade in the first place.

Lastly, the Office Action contends that step (c) is taught by the Venkatraman et al. reference with specific citation to col. 10, lines 13-29, Figure 2, item 24, and Figure 7, item 120. No analysis is shown how any of the cited passage and figures disclose the claimed element. The cited col. 10, lines 13-29 pertains to a process of the confirmation system determining whether the customer has reviewed the emailed trade confirmation. The cited item 24 of Figure 2 refers to a “*device display 24,*” and the cited item 120 of Figure 7 refers to “*electronic trade confirmation documents 120.*”

Applicant asserts that the Office Action fails to show that the Venkatraman et al. reference teaches or suggests a step of “automatically communicating, through the use of a computer, a trade order based upon the trade decision to the marketplace via the on-line trading account.” Rather, the cited passage and figures relate to a verification process to determine whether a user has received a trade confirmation. Again, such trade confirmation

is performed well after the fact of the decision making process of whether to make a trade in the first place.

In view of the forgoing, the Examiner is requested to reconsider the applicability of the Venkatraman et al. reference and the stated rejection of Claim 1 and its dependent claims.

3. **The Venkatraman et al. and Breen et al. References Do Not Teach or Suggest Every Claim Limitation of Independent Claim 10**

As is discussed in detail below, Applicant respectfully asserts that the Office Action has failed to show that each and every claim limitation is taught or suggested as required.

Applicant believes a brief review of the aspect of Applicant's invention as embodied in Claim 10 would be helpful. Independent Claim 10 relates to an automated system for communicating trade orders to a marketplace for financial instruments through an on-line trading account with a financial institution. The recited system as embodied in Claim 10 includes three main components: a user interface, market analysis software, and a trading account interface.

The user interface is configured to receive trade trigger criteria from a user. The market analysis software is in electrical communication with the user interface for receiving the trade trigger criteria therefrom. The market analysis software is configured to receive market data with the trade trigger criteria being related to the market data. The market analysis software is further configured to generate a trade decision in response to the trade trigger criteria and the market data. The trading account interface is in electrical communication with the market analysis software for receiving the trade decision therefrom. The trading account interface is configured to automatically communicate a trade order based upon the trade decision to the marketplace via the on-line trading account.

Reproduced below is Figure 1 of the Application.

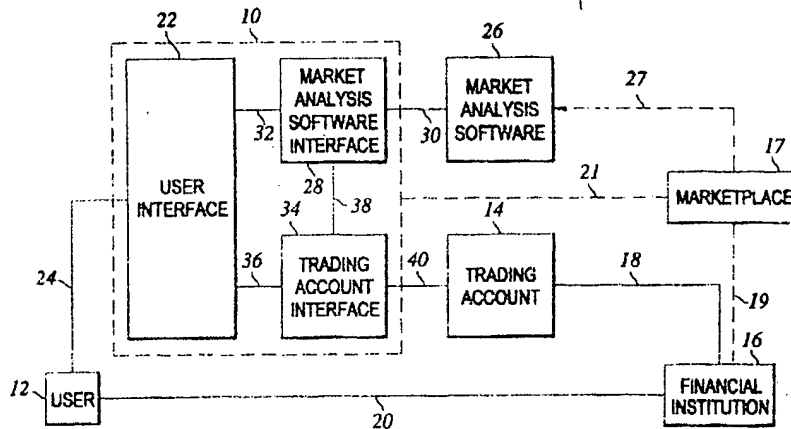
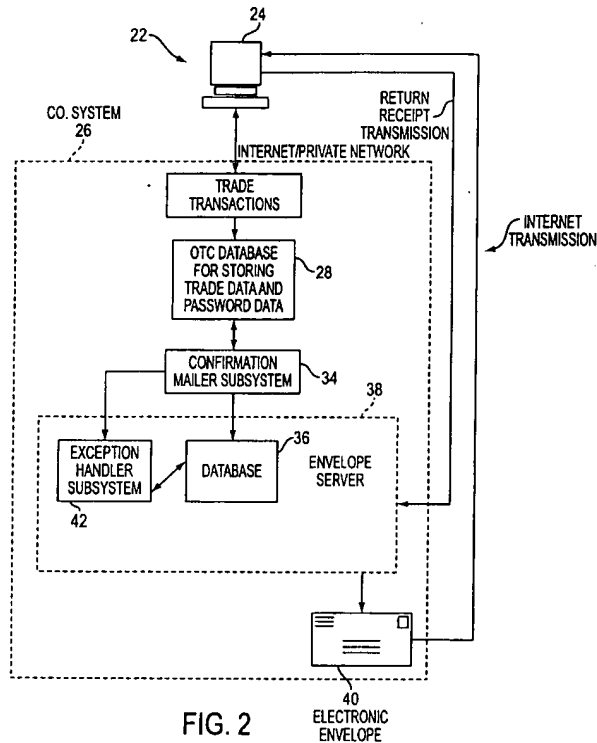


Fig. 1

The recited system includes the “user interface 22,” “market analysis software 26,” and a “trading account interface 34.” There is depicted a “marketplace 17”. Market data is received by the “market analysis software 26” which is used along with trade trigger criteria to produce the trade decision. Once a trade decision is made by the “market analysis software 26” a trade may be automatically communicated through the “trading account interface 34” to the “trading account 14” for final disposition with a “financial institution 16.”

As discussed above, Applicant submits that that Venkatraman et al. reference is a fundamentally different system, namely, a trade confirmation system. In this regard, a system is disclosed that provides online “confirmations” that trades have occurred. Thus, the system provides for emails to be sent after a trade has been made. No analysis is performed by the system as to recommend whether or when a trade should be made.

Reproduced below is Figure 2 of the Venkatraman et al. reference which “illustrates a hardware configuration of an online trade confirmation system.” (col. 3, lines 21-23)



There is depicted an “*OTC system 26*” (OTC refers to an “online trading company”) that includes an “*OTC database for storing trade data and password data 28*,” and a “*confirmation mailer subsystems 34*” that interfaces with an “*envelope server 38*” which sends an “*electronic envelope 40*.” In this regard, the system merely sends confirmations such as via an email that a trade has occurred.

With respect to the cited Breen et al. reference, as understood, Breen et al. teach a system that includes a trading server that collects trade orders from a plurality of order terminals for aggregation of orders.

Neither the Venkatraman et al. reference nor Breen et al. reference teaches or suggests utilization of market analysis software. In view of the forgoing, the Examiner is

requested to reconsider the applicability of the Venkatraman et al. reference and the stated rejection of Claim 10 and its dependent claims.

4. The Venkatraman et al. and Breen et al. References Do Not Teach or Suggest Every Claim Limitation of Independent Claim 19

As is discussed in detail below, Applicant respectfully asserts that the Office Action has failed to show that each and every claim limitation is taught or suggested as required.

Applicant believes a brief review of the aspect of Applicant's invention as embodied in Claim 19 would be helpful. Independent Claim 19 relates to an automated system for communicating trade orders to a marketplace for financial instruments through an on-line trading account with a financial institution. The recited system as embodied in Claim 19 includes three main components: a user interface, a market analysis software interface, and a trading account interface. Claim 19 includes an interface to the market analysis software whereas Claim 10 includes the market analysis software itself. Nonetheless, the discussion above with respect to Claim 10 is generally applicable with respect to Claim 19. In this regard, the recited system pertains to use of market analysis software to make trade decision which are then forwarded to the trading account interface for eventual trade execution.

In contrast, neither the Venkatraman et al. reference nor Breen et al. reference teaches or suggests utilization of market analysis software. In view of the forgoing, the Examiner is requested to reconsider the applicability of the Venkatraman et al. reference and the stated rejection of Claim 19 and its dependent claims.

5. Conclusion

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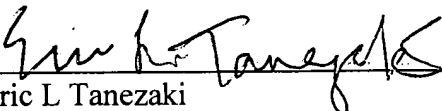
On the basis of the foregoing, Applicant therefore submits that each basis for rejection has been fully addressed, and therefore the Application is in condition for allowance.

Further, Applicant acknowledges receipt of the prior art made of record and not relied upon, but considered by the Office Action to be pertinent to Applicant's disclosure. It is Applicant's belief that the cited art, either alone or in combination, does not anticipate, suggest, or make obvious the instantly claimed invention. Should the Examiner have any suggestions for expediting allowance of the Application, the Examiner is invited to contact Applicant's representative at the telephone number listed below. Should any additional fees be due please charge Deposit Account No. 19-4330.

Respectfully submitted,

Date: 1/19/5

By:


Eric L Tanezaki

Customer No.: 007663

Registration No. 40,196
STETINA BRUNDA GARRED & BRUCKER
75 Enterprise, Suite 250
Aliso Viejo, California 92656
Telephone: (949) 855-1246
Fax: (949) 855-6371